To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for March 2001



Revenue Highlights

The City of Indianapolis is below the projected level of revenue by \$1.7 million for the year 2001. The following explains significant differences between projected actual revenues.

Federal Grants

Federal Grant revenues are posted as spent. Therefore, revenues match expenditures and we are spending at a slower rate than projected.

• Other Revenue

We have earned more interest than projected accounting for the excess in other revenues. This circumstance is changing as the Federal Reserve reduces interest rates.

Expenditure Highlights

The first three months represents 25% of the calendar year. Only 16% of the 2001 budget has been expensed so far, with encumbrances accounting for another 16% of the 2001 budget. Debt service payments have not yet been made; thus, 100% of the budget remains for the debt service (sinking) funds. Most general funds are on target based on the percentage of budget remaining. The funds with significant variances are explained below.

• Police General Fund

A fiscal ordinance will be introduced April 16 to increase the 2001 budget by \$506K to pay an obligation to the Marion County Sheriff for 1999 combined dispatch costs. In addition, it is anticipated that additional appropriations might be needed later this year to cover additional unbudgeted costs for various personal services and other expenses.

• Solid Waste Collection and Solid Waste Disposal

DPW has submitted two fiscal ordinances to correct a \$421K error in allocating the budget between these two funds. These ordinances are scheduled for final approval on April 16.

• State Grants

Most of the State Grants fund budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.

• Maintenance Operations

This fund has no **net** appropriations. Expenses are periodically reimbursed through character 05. Thus, by the end of the year, this fund will show no expenses.

• All Other Funds
YTD expenses and encumbrances are on target for the year.

City of Indianapolis Budgetary Overview In Thousands As of March 31, 2001

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Revenue Source		Jan-01	Feb-01	Mar-01	YTD	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01
Property Tax	Actual	-	-	-	_	-	-	-	-	-	-	-	-	-
	Target	-	-	-	-	-	-	89,225	-	-	-	-	-	89,226
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Increment	Actual	-	-	-	-	-	=	-	=	-	-	-	-	=
Financing	Target	-	-	-	-	-	-	16,362	-	-	-	-	-	16,361
3	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
County Option	Actual	4,505	4,506	4,505	13,516	-	-	-	-	-	-	-	-	-
Income Tax	Target	4,519	4,520	4,519	13,558	4,520	4,519	4,615	4,519	4,519	4,520	4,519	4,520	4,614
	Variance	(14)	(14)	(14)	(42)	-	-	-	-	-	-	-	-	-
Pension Relief	Actual	_	_	_	_	-	-	_	-	_	_	-	_	-
	Target	-	-	-	-	-	-	7,876	-	-	7,877	-	-	-
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
Motor Vehicle Highway	Actual	3,385	3,422	3,819	10,626	-	-	-	-	-	-	-	-	-
Taxes	Target	3,153	3,368	3,952	10,473	4,269	3,927	3,931	2,756	3,422	2,827	2,536	2,362	4,368
	Variance	232	54	(133)	153	-	-	-	-	-	-	-	-	-
State Collected	Actual	944	445	550	1,939	-	-	-	-	-	-	-	-	-
Distributions	Target	718	484	731	1,933	1,294	1,073	14,587	1,160	661	592	1,095	910	12,040
	Variance	226	(39)	(181)	6	-	-	-	-	-	-	-	-	-
State and Federal	Actual	2,869	1,173	2,269	6,311	-	-	-	_	-	-	_	-	-
Grants	Target	3,348	2,712	3,712	9,772	6,633	586	3,884	2,881	4,022	3,126	3,408	2,839	7,095
	Variance	(479)	(1,539)	(1,443)	(3,461)	-	-	-	-	-	-	-	-	-
Sewer Fees	Actual	5,596	4,670	4,983	15,249	_	_	_	_	_	_	_	_	_
	Target	4,476	4,430	6,340	15,246	4,075	4,382	4,754	5,000	3,646	5,783	4,620	5,519	6,715
	Variance	1,120	240	(1,357)	3	-	-	-	-	-	-	-	-	-
Local Fees	Actual	432	1,463	542	2,437	_	_	_	_	_	_	_	_	_
	Target	393	1,674	534	2,601	1,354	214	536	1,366	554	534	214	1,355	522
	Variance	39	(211)	8	(164)	-		-	-	-	-		-	-
Other Revenue	Actual	3,961	4,587	2,959	11,507	_	_	_	_	_	_	_	_	_
Other Revenue	Target	2,587	3,131	3,975	9,693	2,486	12,635	9,583	4,766	3,487	3,172	6,791	10,215	8,790
	Variance	1,374	1,456	(1,016)	1,814		-		- 1,700	-				
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Total	Actual	21,692	20,266	19,627	61,585	-	-	-	-	-	-	-	-	-
	Target	19,194	20,319	23,763	63,276	24,631	27,336	155,353	22,448	20,311	28,431	23,183	27,720	149,731
	Variance	2,498	(53)	(4,136)	(1,691)	-	-	-	-	-	-	-	-	-

City of Indianapolis Office of the Controller Monthly Status Report by Fund As of Period Ended March 31, 2001

	Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available
					Percentage of Year Remaining:		75%
Fire General	51,184,588	0	51,184,588	10,068,024	1,060,049	40,056,515	78.3%
Fire Pension	25,537,000	0	25,537,000	5,986,610	308	19,550,083	76.6%
Total Fire Service District	76,721,588	0	76,721,588	16,054,634	1,060,356	59,606,598	77.7%
Police General	85,058,686	0	85,058,686	17,567,735	4,506,185	62,984,766	74.0%
Police Pension	29,846,329	0	29,846,329	7,558,961	8,322	22,279,046	74.6%
Total Police Service District	114,905,015	0	114,905,015	25,126,696	4,514,507	85,263,811	74.2%
Solid Waste Collection	27,682,869	0	27,682,869	3,333,863	10,382,894	13,966,111	50.5%
Solid Waste Disposal	10,682,977	0	10,682,977	1,310,509	3,380,738	5,991,730	56.1%
Total Solid Wase Service District	38,365,846	0	38,365,846	4,644,373	13,763,633	19,957,841	52.0%
Sanitation General	43,658,354	0	43,658,354	8,498,392	17,171,334	17,988,629	41.2%
Sanitation Sinking	14,619,067	0	14,619,067	0	0	14,619,067	100.0%
Total Sanititation Service District	58,277,421	0	58,277,421	8,498,392	17,171,334	32,607,696	56.0%
Redevelopment General	1,796,870	0	1,796,870	266,987	432,444	1,097,439	61.1%
Federal Grants	34,391,212	379,262	34,770,474	1,209,024	12,610,711	20,950,740	60.9%
State Grants	9,425,079	0	-, -,	3,132,990	5,989,638	302,452	3.2%
Parking Meter	1,912,833	0	,- ,	127,484	387,877	1,397,472	73.1%
City Cumulative	12,027,000	0	,- ,	257,954	4,236,040	7,533,006	62.6%
City Debt Service	462,840	0	,	0	0	462,840	100.0%
Redevelopment Debt Service	13,163,315	0	. 0, . 00, 0 . 0	0	0	13,163,315	100.0%
Total Consolidated City District	73,179,149	379,262	73,558,411	4,994,438	23,656,710	44,907,263	61.4%
Consolidated County	45,287,154	589,008		8,872,173	3,378,119	33,625,870	74.3%
Flood Control	2,669,281	0	, ,	712,943	150,750	1,805,588	67.6%
Maintenance Operations	0	0		1,172,529	246,915	-1,419,445	#DIV/0!
Transportation General	54,099,538	0	- ,,	6,270,572	14,561,817	33,267,149	61.5%
Park General	22,700,706	0	, ,	4,390,646	1,687,760	16,622,300	73.2%
County Cumulative	4,500,000	0	, ,	0	0	4,500,000	100.0%
Flood Debt Service	4,095,258	0	,,	0	0	4,095,258	100.0%
Metro Thro Debt Service	9,359,154	0	, ,	0	0	9,359,154	100.0%
Park Debt Service	1,815,152		.,	0	0	1,815,152	100.0%
Total Consolidated County District	144,526,243	589,008	145,115,251	21,418,863	20,025,362	103,671,026	71.7%
Total All Funds	505,975,262	968,270	506,943,532	80,737,395	80,191,902	346,014,235	68.4%

Monthly Report by Fund Mar 01.xls 4/20/2001